

RECORDATION NO. 16649-F FILED

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MAY 26 '05

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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

May 26, 2005

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Lease, dated as of May 26, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement previously filed with the Commission under Recordation Number 16649.

The names and addresses of the parties to the enclosed document are:

Transferor: Siemens Financial Services, Inc.  
170 Wood Avenue South  
Iselin, New Jersey 08830

Transferee: The Andersons, Inc.  
480 West Dussel Drive  
Maumee, Ohio 43537

Mr. Vernon A. Williams  
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A description of the railroad equipment covered by the enclosed document  
is:

136 covered hopper cars: BWCX 1006 - BWCX 1065, BWCX 1067 -  
BWCX 1074, BWCX 1120 - BWCX 1150, BWCX 1159 - BWCX 1187,  
BWCX 1189 - BWCX 1192 and BWCX 1194 - BWCX 1197.

A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$33.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

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MEMORANDUM OF ASSIGNMENT OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of this 26th day of May, 2005, is made by Siemens Financial Services, Inc., a Delaware corporation, with an address at 170 Wood Avenue, Iselin, New Jersey 08830 (the "Transferor"), and The Andersons, Inc., an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, OH 43537 (the "Transferee" and, together with the Transferor, the "Parties").

**KNOW ALL PERSONS BY THESE PRESENTS THAT:**

**WHEREAS**, Citicorp Railmark, Inc., as lessor ("Citicorp"), and General Electric Company (the "Lessee"), as lessee, previously entered into the following documents, pursuant to which Lessee leased one-hundred thirty-six (136) covered hopper railcars identified on Schedule 1 attached hereto (the "Equipment"): (i) the Railcar Net Leasing Agreement dated as of November 28, 1989 (the "Lease Agreement") and (ii) that certain Rider to Railcar Lease Agreement dated as of December 4, 1990 (the "Rider"). The Lease Agreement and the Rider are collectively referred to herein as the "Lease".

**WHEREAS**, the Transferor and Lessee entered into a Memorandum of Lease Agreement dated as of November 28, 1989, relating to the Lease Agreement, which was filed with the Interstate Commerce Commission on December 13, 1989 and assigned recordation number 16649.

**WHEREAS**, the Transferor and Lessee entered into a Memorandum of Rider to Railcar Lease Agreement dated as of December 4, 1990, relating to the Rider, which was filed with the Interstate Commerce Commission on December 7, 1990 and assigned recordation number 16649-D.

**WHEREAS**, pursuant to a Purchase Agreement dated as of December 27, 2004 between Transferor and Citicorp, Citicorp agreed to sell the Equipment to Transferor and to assign to Transferor the rights and obligations of Citicorp in, to and under the Lease with respect to the Equipment arising after December 27, 2004, and Transferor agreed to purchase the Equipment and agreed to such assignment.

**WHEREAS**, the Transferor and Citicorp entered into a Memorandum of Assignment of Lease dated as of December 27, 2004, which was filed with the Interstate Commerce Commission on February 8, 2005 and assigned recordation number 16649-E.

**WHEREAS**, pursuant to a Purchase Agreement dated as of May 26, 2005 between Transferor and Transferee (the "Purchase Agreement"), Transferor agreed to sell the Equipment to Transferee and to assign to Transferee the rights and obligations of Transferor in, to and under the Lease with respect to the Equipment arising after the date hereof, and Transferee agreed to purchase the Equipment and agreed to such assignment..

**WHEREAS**, the Parties wish to show for the public record the existence of the aforesaid sale and assignment, and the respective interests therein of the Parties.

NOW, THEREFORE, to accomplish the foregoing, the Parties are filing this Memorandum of Assignment of Lease with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a). In the event of any conflict between the provisions of this Memorandum of Assignment of Lease and the Purchase Agreement, the provisions of the Purchase Agreement shall control. This Memorandum of Assignment of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Assignment of Lease.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

SIEMENS FINANCIAL SERVICES, INC.

By:   
Name: PETER DONALDSON  
Title: VP CREDIT & OPERATIONS

STATE OF NEW JERSEY )  
COUNTY OF Middlesex ) ss.

On this 26<sup>th</sup> day of May, 2005, before me appeared Peter Donaldson, the person who signed this instrument, who acknowledged that (s)he is the Vice President of Siemens Financial Services, Inc. and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

  
Notary Public

My commission expires:

ANTONETTE PUCCIA  
A Notary Public of New Jersey  
My Commission Expires November 15, 2006

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

THE ANDERSONS, INC.

By: Rasesh H. Shah  
Name: Rasesh H. Shah  
Title: President, Rail Group

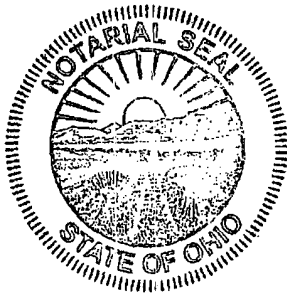
STATE OF OHIO                    )  
  ) ss.  
COUNTY OF LUCAS            )

On this 26<sup>th</sup> day of May, 2005, before me appeared Rasesh H. Shah, the person who signed this instrument, who acknowledged that (s)he is the President, Rail Group of The Andersons, Inc. and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Judy A. Baldwin  
Notary Public

My commission expires: 2/01/2010



JUDY A. BALDWIN  
Notary Public, State of Ohio  
• Commission Expires 2/01/2010

**SCHEDULE 1**  
**TO THE MEMORANDUM OF ASSIGNMENT OF LEASE**

**EQUIPMENT**

One-hundred thirty-six (136) covered hopper railcars bearing the following road marks and numbers (all inclusive):

BWCX 1006 – BWCX 1065  
BWCX 1067 – BWCX 1074  
BWCX 1120 – BWCX 1150  
BWCX 1159 – BWCX 1187  
BWCX 1189 – BWCX 1192  
BWCX 1194 – BWCX 1197

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

5/26/05



\_\_\_\_\_  
Robert W. Alvord